

Illinois Investment Policy Board

Minutes of the regular meeting of the board

September 12, 2017

Call to Order

A regular meeting of the members of the Illinois Investment Policy Board ("Board") convened on Tuesday, September 12, 2017 in the James R. Thompson Center located at 100. W Randolph St. in Room 16-503.

The following members of the Board were in attendance:

Michael Mahoney (Board Chair)

William Atwood

Dick Ingram

Martin Noven (telephonic)

Alicia Oberman

Andrew Lappin

Mitchell Goldberg

Mahoney, Chair, called the meeting to order at 11:31 pm. Upon motion (7-0), the Board permitted Noven to appear telephonically (by Atwood, seconded by Ingram).

Approval of Minutes

The minutes of the meeting of the Board held June 7, 2017 were presented to the members by Mahoney. Upon motion (7-0), the minutes were approved as submitted (by Ingram, seconded by Atwood).

Public Comments

None.

Administrative Matters

Mahoney gave an update on the search for an Executive Secretary per the IIPB vote at the 6/7 meeting. Mahoney is to seek to present candidates to the Board at its next meeting (whether regular or specially convened).

Report from the Committee on Israel Boycott Restrictions

Goldberg reported that the committee was contacted by the Israel-American Coalition for Action, who provided information relative to Danske Bank, previously on the Board's list of restricted entities, suggesting that the company is boycotting Israel within the meaning of the Illinois statute. The activities identified by the Israel-American Coalition for Action included activities identified by the IIPB in February of 2016, when it was initially placed on the Illinois list of restricted companies. A review of Danske Bank's public information confirmed the activity. Goldberg reported that the Committee recommends that the IIPB identify Danske Bank as an entity boycotting Israel, and to send a letter to same requesting a response. Goldberg also reported that ISS confirmed an error with identification of The Co-operative Group on its list and, as a result, on the website. He reported that Committee recommend that the IIPB correct the website. He also reported on a Committee discussion regarding vendor issues over the year, including the acquisition of IW Financial by ISS (ISS-Ethix) in January 2017. Upon motion (7-0), the IIPB

voted to accept the recommendations of the Committee as to Danske Bank and The Co-Operative Group.

Report from the Committee on Sudan and Iran Restrictions

None.

Other Business

A discussion was had as to ISS-Ethix existing contracts with corporations as to investments. Atwood suggested a letter be sent by the board to ISS regarding services to the IIPB and clarification regarding its services to corporations.

Board Member Comments

None

Upcoming Meetings

The next meeting will be its regularly stated meeting on December 6, 2017 at 1:30 p.m., unless otherwise scheduled, which will be provided with due and timely notice posted.

Adjournment

Seeing no further business Goldberg motioned to adjourn at 11:51 a.m. Seconded by Atwood. The motion was approved (7-0).